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Implementation of the first United Nations Decade for the Eradication of Poverty (1997–2006)

International Year of Microcredit, 2005

Note by the Secretariat

By its resolution 1998/28 of 29 July 1998, the Economic and Social Council recommended to the General Assembly the adoption of a draft resolution entitled "International Year of Microcredit, 2005". The text of the draft resolution is reproduced below.

The General Assembly,

Recalling its resolution 52/194 of 18 December 1997 entitled "Role of microcredit in the eradication of poverty",

Recognizing that microcredit programmes have successfully contributed to lifting people out of poverty in many countries around the world,

Bearing in mind that microcredit programmes have especially benefited women and have resulted in the achievement of their empowerment,

Recognizing that microcredit programmes, in addition to their role in the eradication of poverty, have also been a factor contributing to the social and human development process,

Bearing in mind the importance of microfinance instruments such as credit, savings and related business services in providing access to capital for people living in poverty,

Noting the support to microcredit in the outcomes of different summit and high-level meetings, including the Twelfth Ministerial Conference of the Movement of Non-Aligned Countries (New Delhi, 7 and 8 April 1997),[1] the Ninth Summit of the South Asian Association for Regional Cooperation (Male, 12–14 May 1997),[2] the Assembly of Heads

[1] See A/51/912-S/1997/406, annex; see *Official Records of the Security Council, Fifty-second Year, Supplement for July, August and September 1997*, document S/1997/406.

[2] See A/52/222, annex.

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of State and Government of the Organization of African Unity at its thirty-third ordinary session (Harare, 2–4 June 1997),[3] the Group of Seven statement on economic and financial issues (Denver, United States of America, 21 June 1997), the substantive session of 1997 of the Economic and Social Council (Geneva, 30 June–25 July 1997), the Commonwealth Heads of Government meeting (Edinburgh, 24–27 October 1997) and the Thirteenth Ministerial Conference of the Movement of Non-Aligned Countries (Cartagena, 18–20 May 1998),[4]

Noting also that the year 2005 is the final year of the campaign of the Microcredit Summit (Washington, D.C., 2–4 February 1997), which, through its Declaration and Plan of Action,[5] endorsed a global campaign to reach 100 million of the world's poorest families, especially women of those families, with credit for self-employment and other financial and business services, by that year,

Noting further that the international community is observing the period 1997–2006 as the first United Nations Decade for the Eradication of Poverty,

1. *Proclaims* the year 2005 as the International Year of Microcredit;

2. *Requests* that the observance of the Year be a special occasion for giving impetus to microcredit programmes throughout the world;

3. *Invites* Governments, the United Nations system, all concerned non-governmental organizations, other actors of civil society, the private sector and the media to highlight and give enhanced recognition to the role of microcredit in the eradication of poverty, its contribution to social development and its positive impact on the lives of people living in poverty;

4. *Invites* all involved in the eradication of poverty to consider taking additional steps, including strengthening of existing and emerging microcredit institutions and their capacities, so that credit and related services for self-employment and income-generating activities may be made available to an increasing number of people living in poverty and to further develop, where appropriate, other microfinance instruments;

5. *Invites* the Secretary-General to present to it at its fifty-eighth session a report containing a draft programme of action for the effective observance of the Year, in consultation with all relevant actors including United Nations bodies, under an item entitled "First United Nations Decade for the Eradication of Poverty" to be included in the provisional agenda of that session.

45th plenary meeting
29 July 1998

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[3] See A/52/465, annex II.

[4] A/52/970-S/1998/574.

[5] A/52/113, annex I.